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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

HSBC BANK PLC, et al.,

Defendants.

Adv. Pro. No. 09-01364 (SMB)

STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
WITH PREJUDICE AS TO HERALD (LUX) SICAV

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendant Herald (Lux) SICAV (“Herald (Lux)”), by and through its counsel, Porzio, Bromberg & Newman, P.C. (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 5, 2010, the Trustee filed and served an Amended Complaint, in which Herald (Lux), among others, was named as a defendant.

2. On December 11, 2014, the Parties entered into a settlement agreement. The settlement agreement was approved by this Court on January 22, 2015, ECF No. 363.

3. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1)(ii), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Herald (Lux) in the above-captioned adversary proceeding.

4. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

5. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: April 24, 2015

BAKER & HOSTETLER LLP

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Securities LLC and Bernard L. Madoff*

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Attorneys for Defendant Herald (Lux) SICAV

SO ORDERED:

Dated: April 27, 2015
New York, New York

/s/ Stuart M. Bernstein
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE